

Message Text

CONFIDENTIAL

PAGE 01 SAIGON 11934 130846Z

11

ACTION EA-14

INFO OCT-01 EUR-25 NEA-14 ISO-00 IO-14 CIAE-00 DODE-00

NSAE-00 NSCE-00 SSO-00 USIE-00 INRE-00 PM-07 H-03

INR-11 L-03 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

DPW-01 AID-20 OMB-01 TRSE-00 ABF-01 DRC-01 /152 W

----- 000473

O R 130815Z SEPT 74

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC IMMEDIATE 8635

INFO AMEMBASSY BUDAPEST

AMEMBASSY JAKARTA

AMEMBASSY TEHRAN

AMEMBASSY WARSAW

USDEL JEC PARIS

CONGEN DANANG 8184

CONGEN NHA TRANG 2322

CONGEN BIEN HOA 1916

CONGEN CAN THO 2088

C O N F I D E N T I A L SAIGON 11934

EO 11652: GDS

TAGS: MARR, VS, AFIN

SUBJECT: ICCS FINANCIAL CRISIS: STATUS OF PA&E PHASE-OUT

PA&E HAS GIVEN US FOLLOWING INFORMATION ON ITS PHASE-OUT SCHEDULE. PA&E WILL CONTINUE TO OPERATE ALL GENERATORS COUNTRY-WIDE, INCLUDING SUPPLYING FUEL, UNTIL FINAL TERMINATION, WHICH COULD BE SEPTEMBER 25. HOWEVER, PA&E NOW HAS NO MORE FUNDS FOR PURCHASE OF GASOLINE; ALL PURCHASES OF GASOLINE FOR ICCS VEHICLES MUST HENCEFORTH COME FROM ICCS FUNDS ON HAND. PA&E'S LOS ANGELES OFFICE HAS JUST WARNED BY PHONE THAT SINCE ITS TAB AFTER CLOSING OUT WILL BE \$2.2 MILLION DEBT, ENTIRE FIRM COULD BE FORCED INTO RECEIVERSHIP. PA&E WILL COMPLETE TRANSMITTING ITS TERMINATION NOTICES TO ALL OF ITS PERSONNEL IN ICCS UNIT SEPTEMBER 13. SEPTEMBER 16 PA&E WILL BEGIN SENDING OUT
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NOTICES OF TERMINATION OF LEASES OF PROPERTY IT HOLDS FOR THE
ICCS. PA&E COMMENTS THAT THIS WILL BE AN IRREVOCABLE STEP IN
MANY CASES, SINCE MUCH OF THIS PROPERTY HAS IMPROVED IN VALUE
SO MUCH THAT OWNERS WILL BE DELIGHTED TO BE ABLE TO CANCEL THE
LEASES AT THEIR PRESENT RATES. OTHER PROPERTY OWNERS MAY SUE
PA&E IN VIETNAMESE COURTS. PA&E ALSO WARNS THAT WITH SUDDEN
CLOSING OF OPERATIONS, ONCE CUSTODIAL PERSONNEL LEAVE AND ICCS
STAFF WITHDRAWS, FIELD INSTALLATIONS WILL INEVITABLY BE SUBJECT
TO PILFERAGE AND LOOTING AND MUCH VALUABLE PROPERTY LOST.
LEHMANN

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

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30 JUN 2005

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NHA TRANG
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